

## Agency for International Development

## § 204.1

### § 203.10 Waiver authority.

The Administrator of the Agency for International Development or his/her designee may waive, withdraw, or amend from time to time, any or all of the provisions of the regulations in this part.

## PART 204—HOUSING GUARANTY STANDARD TERMS AND CONDITIONS

### Subpart A—Definitions

Sec.

204.1 Definitions.

### Subpart B—The Guaranty

204.11 The Guaranty.

204.12 Guaranty eligibility.

204.13 Non-impairment of the guaranty.

204.14 Transferability of guaranty; Note Register.

204.15 Paying agent obligation.

### Subpart C—Procedure for Obtaining Compensation

204.21 Event of default; Application for compensation; Payment.

204.22 Right of A.I.D. to cure default.

204.23 Payment to A.I.D. of excess amounts received by the lender of any assignee.

### Subpart D—Covenants

204.31 Prosecution of claims.

204.32 Change in agreements.

204.33 A.I.D. approval of acceleration of notes.

### Subpart E—Administration

204.41 Arbitration.

204.42 Notice.

204.43 Governing law.

EXHIBIT A TO PART 204—APPLICATION FOR COMPENSATION

EXHIBIT B TO PART 204—ASSIGNMENT

AUTHORITY: 22 U.S.C. 2381.

SOURCE: 53 FR 33805, Sept. 1, 1988, unless otherwise noted.

### Subpart A—Definitions

#### § 204.1 Definitions.

Wherever used in these standard terms and conditions:

(a) *A.I.D.* means the United States Agency for International Development or its successor with respect to the

housing guaranty authorities contained in title III, chapter 2 of part I of the Foreign Assistance Act of 1961, as amended (the “Act”).

(b) *Eligible Note(s)* means (a) Note(s) meeting the eligibility criteria set out in § 204.12 hereof.

(c) *Eligible Investor* means an “eligible investor” as defined in section 238(c) of the Act.

(d) *Lender* means an Eligible Investor who initially provides loan funds to the Borrower in exchange for Eligible Note(s).

(e) *Investment* respecting any Eligible Note means the principal amount of such Eligible Note.

(f) *Assignee* means the owner of an Eligible Note who is registered as an Assignee on the Note Register of Eligible Notes required to be maintained by the Paying Agent and who is an “Eligible Investor.”

(g) *Outstanding Investment* respecting any Eligible Note means the Investment less the net amount of any repayments of principal of the Investment made by or on behalf of the Borrower or A.I.D.

(h) *Further Guaranteed Payments* means the amount of any loss suffered by the Lender or by any Assignee by reason of the Borrower’s failure to comply on a timely basis with any obligation it may have under an Eligible Note to indemnify and hold harmless the Lender and Assignee from taxes or governmental charges or any expense arising out of taxes or any other governmental charges relating to the Note in the country of the Borrower.

(i) *Loss of Investment* respecting any Eligible Note means an amount in Dollars equal to the total of the (1) Outstanding Investment determined as of the Date of Application, (2) Further Guaranteed Payments unpaid as of the Date of Application, and (3) interest accrued at the rate(s) specified in the Note(s) and unpaid on the Outstanding Investment and Further Guaranteed Payments to and including the date on which full payment thereof is made to the Lender or any Assignee.

(j) *Application for Compensation* means an executed application in the form of Exhibit A hereto which the Lender or any Assignee files with A.I.D. pursuant to § 204.21 of this part.